## SOUTH AMERICA.

Closing Scene of the Paraguayan War.

Social and Political Affairs in Brazil.

Prosperous Condition of Bolivia and Troubles in Chile.

THE PARAGUAYAN WAR.

The Clusing Scenes-Smeinl Reports from Brazilian Commander-The Surprise and Slaughter on the Aguidabau-Mild Account of the Butchery-Massacre of the Para-Family Prisoners.

RIO JANEIRO, April 7, 1870. On the sist of March, in my correspondence forwarded by the Patagonia, I furnished a translation of the only official despatches received up to that time relative to the closing scenes of the Paraguayan war. To-day, however, I am enabled to send the official report of the brigadier general who executed the operations which resulted in the surprise and death of Lopez, and with this report the Paraguayan war passes from the province of your correspondent to the domain of the historian. When Lopez left his camp near Panadero, appa-

rently forced thence by the exhaustion of the wild oranges and palm trees upon which his followers mainly subsisted, he abandoned all his sick and the majority of the women, and hid away the heavy cannon he had at a river ford a few miles off. And, in regard to hidden cannon, some twenty or thirty are believed to have been buried at Ascurra, and many others at various places, but the allies have never been able to discover any of them, so well the secret has been kept.

On leaving Panadero Lopez continued his march northward along the east side of the mountains of Maracaju, as the Brazillans call them, or Amambahy, to have had about 1,500 persons with him, twenty small cannon and twenty or thirty carts, conveying some food for Lopez and his train some arms and a little ammunition. His traught oxen were few and they were obliged sent backward and forward to bring the carts and cannon. Lopez and his ediate suite had their store of luxuries, but lived chiefly on the milk of some sixteen-cows belonging to Mrs. Lynch, and the remainder of his followers had to find their food in the woods, supplemente by a little beef whenever a steer broke down and could not work. All who could not keep up were left to their doom of starvation to death, and toward the last all who could not travel and hunt for food in the woods were put to death, without exception.

northward the news reached General Camara, then at the Paraguay, at Concepcion, remounting his cavalry and refitting. This general at once conceived the idea that Lopez's aim was to reach the abandoned Brazilian viliage and fort of Dourados, in Malto Grosso, where some cattle could be got. Dourados lay about 150 miles to the north of Panadero and about 250 from Concepcion. General Camara, with some 1,500 cavalry, infantry and determined to set out with forced along the diagonal to Dourados, while a similar force, to set out later, was to strike the bush road, which Lopez was moving along, and to keep close behind him, harassing rear, but avoiding an engagement, so that when Lopez would reach Dourados both the Brazilian corps would be close to him and could strike a deci-

Soon after Lopez started from Panadero to march

low with superior numbers. ordingly General Camara marched northward Accordingly General Camara marched northward towards the Paraguayan fort of Bella Vista, on the frontier, occupied by a Brazilian brigade, piaced there to guard the Apa country, which he purposed to unite with his, and take on to Dourados. However, when not far from Bella Vista, he got word from the commander there that Lopez had not continued on the road to Dourados, but had left it and turned to the west to occupy an excellent camping ground in the middle of the mountains, on the south side of the Aquidabaa, just within Paraguayan territory. Only two roads from it existed, one running west and noith to Dourados, which for a long distance was cut through the bush, impenetrable, like all South American bush. After fifty or sixty miles the bush road divided, one fork going to Dourados and the other to Panadero. The other outlet led in the opposite direction. Camara then changed his plans; he ordered the brigade at Bella Vista to march with all speed to Dourados, get into the track there and harry down to occupy the lork of the road and shut the onliet at that side, while he himself marched with forced marches to shut up the outlet at the other side, to the northwest of the Aquidaban, north

site direction. Camara then changed his plans; he ordered the brigade at Bella Vista to march with all speed to Dourados, get into the track there end hurry down to occupy the fork of the road and shut the onlict at that side, while he himself marched with forced marches to shut up the onlict at the other side, to the northwest of the Aquidaban, north of which river Camara then was. On this march from Concepcion was totally unknown to Lopez, and that he believed himself free from attack for some time. Camara then determined to push on with a small body, in the hope of surprising Lopez before he anticipated any danger. Three days' march brought him to the mouth of the outlet, and Lopez was shut up at that side. In iront of Lopez was the Aquidaban and about three miles before it was the Taquara. At the first river four camnon were planted to defend file crossing at the ford leading to the camp; at the Taquara ford were two cannon and about twelve men as an outpest. Some Brazilian cavalry succeeded in crossing the Taquara during the night and at dayloreak charged on the outpost, securing the cannon before they could be fired.

An ambush placed in the bush road between Lopez's camp and the captured outpost secured an officer who gave valuable information. One or two men of a party escaped the amoush and hurried back to Lopez. Camara hastened to attack; his infantry deployed upon the bush of the Aquidaban and opened on the artillery on the other side; the cavalry and infantry charged across the river, captured the cannon, routed a force of about four hundred men drawn up in column, himself at the head. According to instructions the lancers divided and swept round past the column however, the ford to he camp the commander of the attacking troops, with his starf and a few captury, the former as they emerged from the road from the ford to the camp the commander of the bush road and they commend the form his horse, wanded it, but was a source of the man and prevent Lopez ecaphine. It was a boil and a dangerous act; but

ostpost with two cannon was routed and the cannon taken.

If the engagement with the starved and miserably arised force of Lopez was not of a nature to confer much honor on the well fed and splendidly armed Brazhian troops opposed to it, it must be admitted that the latter troops displayed great energy, endurance and intrepedity in their marches and attacks, and that General Camara has well earned a high reputation by the ability of his plans and the splendin manner in which he carried them into effect so as to have scarcely a loophole for the possibility of fairness show a very decided increase over those of the mother and sisters of Lopez, are looked for in Riothes month—at least the last news from Asuncion says such was their destination. It is said, however, that their residence here will be temporary, mult the new Paragnayan government will decide myon the policy of permitting or forbidding their returns the new Paragnayan government will decide myon the policy of permitting or forbidding their returns the policy of permitting or forbidding their returns the new Paragnayan government will decide myon the policy of permitting or forbidding their returns the policy of permitti

strainedly at various occupations, and it is probable a majority will remain for a time to earn money, for which Brazil offers better apportunity than Para-

The Comte d'Eu is expected to leave Paraguay on the 20th of this month, together with the majority of the chief officers of the army. The troops are being concentrated at Humaits, and about thirty vessels were reassembling there for them and the officers. Most of the gunboats and other war vessels are also leaving, and only a few will remain.

BRAZIL.

The Emperor and Sis Cabinet-Trouble-Turning Information to Account-Progress of Emancipation-Sickness-Census-News

RIG JANEIRO, April 6, 1870. The triple alliance treaty provided that, on the expulsion of Lopez, the ailies were to deave 5,000 men for five years in Paraguay. It is rumored in Rio that upon this there is a divergence between th Emperor and his Ministers, they wishing to with-draw every man, and he insisting on acting accord-ing to the treaty stipulation. Another source of reported discord between the Emperor and his Cabinet is said to be the appointment of a number of councillors of state. His Majesty has selected the chief men of the liberal party, some to fill the vacancies in his council, and others as councillors in portant body, though its functions are merely consultative, as the Emperor, in the exercise of the great judicial, legislative and administrative powers given to him by the constitution and laws, is bound to obtain a report from it before acting. Almost every matter of any importance is also sub-mitted to it by the government. The present conservative government naturally objects to the laterals being appointed, but the Emperor says that the State is not a political body, and party should not have anything to do with the appointments. This was the doctrine of the late Premier, Senhor Zacarias, in whose Ministry several appointments of conservatives were made, and was defended by him on those grounds. With regard to this gen tleman it is said that, in addition to appointing him an effective member of the Council of State, he is to be made a viscount, and some other leading liberals

are to be also ennobled.

The captain of the English steamer Tycho Brahe, which brought the first news of the death of Lopez, and took it to Europe, played the people of Pernamand took it to Europe, played the people of Pernambugo a trick which has made some of them extremely angry. Pernambugo was not a gort of call for his steamer, but on the night of the 25th the steamer lay off the port, the captain sent on shore, called on a merchant there, and left without disclosing the news, which became known only on the 25th, when a coasting schooner came in. The merchant, however, weat heavily into certain speculations and cleared some \$250,000 by them, to the great disguist of those who were not in the secret. The captain his been made Knight of the Order of the Rose, but, of course, not for the Pernambugo trick.

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The condition of the drought-plagued provinces is improving, as a general thing: but no alleviation has occurred in many districts, especially in Alagoas and Western Pernambuco, where the emigration was still going on. At the capital of Ceara, however, a fall of nine inches of water occurred upon the 20th of March.

The emancipating of children and the formation of liberating societies goes on in the provinces, and Rio Janeiro has also begun to move in the same direction. The Grand Orient of Brazil (Masonic) has resolved on prometing emancipation, and upon the 28th uit, the segredo Lodge freed twenty little girls and a boy, and seventy-three ladies signed a document forming themselves into a liberation society for the promotion of abolition. Some other children have since been freed by other lodges and by other organizations, and it appears as though Rio Janeiro is going to take a proper place in the promotion of emancipation.

Yellow lever is rather declining, but the type of the disease is somewhat severer, and the Brazilian whites are generally getting a good share of what is going. The deaths of late have lowered to from two to six. Among them, on the 2d, was that of a fine young American, named Frank W. Weld, who was here seeking for a patent for an ice machine.

A census of Rio is ordered to be taken on the 17th. Its population has been an unknown quantity for thirty years, and the guesses are between 250,000 and 500,000. In my opinion, it will be found under 400,000 for the city proper. However, the census will include the whole municipality, which is some nine miles square.

An old woman has died in this province whose and the succession of the condition of the condi

will include the whole municipality, which is some nine miles square.

An old woman has died in this province whose baptismal register sqows that she was 112 years of age when she died. She was a widow, never had any children and never took any medicine. Whether or not these peculiarities had anything to do with her longevity I leave to the experts.

As I mentioned before, the Fell system of railroad for ascending mountains is to be tried in the province of Rio Janeiro upon an extension of the Cantagailo Railroad, on which work was commenced last week. If on practice it be found to answer it will be of great service in this country, where the rise to the plateau from the low seaboard is so steep as to make ordinary railroads difficult and costly, and where the great majority of the traffic is downward. ward.
The intelligence received from Montevideo repre-

sents the whole republic still at sixes and sevens, but no fighting had yet occurred between government troops and the insurgents.

Of Buenos Ayres and the Confederation generally nothing except of local importance is reported. The murder in Buenos Ayres of the Italian Consul who was so friendly with Lopez had caused much sensation in that place and some disturbance among tion in that place and some disturbance among the Italians. The dagger found in the body bore the following inscription:—'Thus is punished he who dishonors Italy.'

Excitange in Rio has risen to 21%d. to the milreis. Sovereigns are about 12850 and Brazilian gold about 123.

## BOLIVIA.

Prosperous Condition of the Republic. LIMA, April 8, 1870.

In spite of the many extraordinary acts that have been committed during the administration of General Melgarejo, it cannot be denied that Bolivia is foilowing the example of her sister republics, and is taking all the progressive steps that her limited treasury and peculiar position allow her. Fortunately none of those sanguinary revolutions that formerly, characterized this republic have re-cently occurred, although several attempts have been made towards overthrowing the exist ing government. These efforts, owing to the prompt measures effected by the administration, and the belief daily gaining ground that on peace the future of Boltvia depends, have signally falled, and the whole territory of the republic is now tranquil under the orders of Melgarejo The topographical features of Bolivia, together with the limited commercial relations she holds with other nations, give little reason to hope that im-

the limited commercial relations she holds with other nations, give little reason to hope that important railways will ever be constructed within her hmits; yet the government is now discussing the feasibility of building a line that, leaving La Paz, will connect with the Peruvian road to run between the city of Arequips and the city of Puno—the latter on Lake Titicaca and on the Bolivian frontier.

One of the most important steps taken by the government, and one that conclusively proves that Melgarejo is convinced of the popularity of his administration, is the decree made public on the list of March last, by which all political offenders, in exile or in hiding, are pardoned and restored to their forfeited rights as Bolivian citizens. This decree only excludes from the general amnesty Morales and Corral, the two officers who recently raised the standard of revolt, without any ostensible cause, and who, after having caused the shedding of a quantity of innocent blood, were put to hight by the troops of the government. This measure has had a most salutary effect, since the offenders in question had long since lost all hope of overturning the administration, and, were only awaiting some suitable pretext to sue for pardon. This humiliating proceeding has become unnecessary, and the gratitude felt by the refugees toward a government that released them from such a palaful step will soon be made manifest in the increased stability and prosperity of a country that time and energy, alded by peace, can make much of.

In addition to the very important concession made to Mr. Piper, an American, of an mamense trace of land lying on the river Benl, a tributary of the Amazon, several other measures of positive benefit to the country have recently been decreed. A thorough system of highways throughout the repupile is being constructed, and it may be stated that when the difficulties to be overcome in the Andes chain, and the lasufficient penting of the base cola now in circulation an improved carrency will soon be placed in t

bloody and very expensive—the last item to a country like Chile of very great consideration. Erged on by Orella, their so-styled Emperor, the Indians appear to be animated by that hatred to the whites and determination to resist encroachment on their territory that made them formidable and even invincible in former times. The general in charge of the Chilean troops appears to be more eccapied with the weather than he is with the enemy, and by every mail we hear of the comfortable querters where the soldlers bid defiance to the cold, while the Araucanians amuse themselves by abducting everything that can be found, from women down to washings. The Minister of War has published an order declar-

can be found, from women down to washines. The Minister of War has published an order dectaring the forces operating along the frontier to be in active campaign, and the departments which they are supposed to defend are stated to be under martial law. King Oreile takes these manifestations with the greatest equantmity, and the latest accounts describe him as being bushy engaged in instructing his willing subjects in artillery practice, he having, by some means or other, secured a battery of light field guns, which are destined to shed light upon his insilitary abilities. The struggle is really to be regretted: for although the settlers on the frontier require defence, still the fault is, in a great measure, on the part of the whites, and now, since the war has been inaugurated, experience provesthat extermination is the only end.

Chile is rapidly approaching a state when liberty of religious worship will be as general and untrammelled as in the United States. Already many demonstrations have been made regarding the existing laws upon the subject; for, legally speaking, no such privilege is allowed, and it is merely by matter of favor that Protestant churches are built in the large cities. During Holy Week it has been the custom higherto to prevent the passage of carriages and wagons through the streets, and this restriction has just been removed in Santiago by the Intendente of that city. Of course a tremendous uproar was created by this act, as it was considered by good Catholies to be a stroke aimed at the most sacred institutions of the Church. The Intendente, nevertheless, remains infatible, and declares that he proposes limiting procession-sand such observances as this one to certain quarters of the city, so that no moonvenience shall be experienced by the beauty of the lity, so that no moonvenience shall be experienced by the people at large on account of their relations of the city, so that no moonvenience hall be experienced. such observances as this one to certain quarters of the city, so that no inconvenience shall be experi-enced by the people at large on account of their re-ligious observances. Trines like these show clearly how the wind blows, and more especially in a city that has always had the reputation of being the Rome of America.

ligious observances. Trifies like these show clearly how the wind blows, and more especially in a city that has always had the reputation of being the Rome of America.

No appointment has yet been made of a pienipotentlary to represent this government in the proposed Peace Conference to be held at Washington. The dublous state of the result of the elections and the distinctionation of some of the candidates to accept such an important position until the political condition and complexion of the majority are certainly known have doubtless been the motives for the delay. The Pesavian and American Ministers here have lost no opportunity of urging the necessity of prompt action on this government, but have to condend not only with the obstacles above mentioned, but also with the unconcealed distaste of Chile to enter even into preliminaries towards arranging a question whose revival is so mortifying to her pride. The bombardment of Valparaiso will always be a thorn in the side of this republic, and nothing would afford Chile such profound satisfaction as an opportunity to erase that stain in another conflict with the Spanish arms. Indeed, in the recent political campaign, one of the planks of the platform of the extreme liberal party was the continuance of the war until a satisfactory peace was reached. The celebrated Peruvian squadron, consisting of the monitors bought in the United States, their transports and a division sent from Caliso, have reached Taleahuano and were at last advices taking in the necessary coal for the prosecution of their voyage to Peru. The vessels have stracted considerable attention since their arrival in Chilean waters, and many comparisons have been made between Peruvian and Chilean purchases in the United States—Mr. McKenna, the agent from this country, having secured several river steamers for our war feet, which, costing nearly \$800,000, were immediately afterwards sold for seventy odd thousand dollars.

Business is very duli; we have few vessels in port and no charters are offered.

## THE CASE OF THE REV. C. B. SMYTH.

A Farewell Sermon Next Sunday-What His Friends are Expected To Do for Him.

The First United Presbytery of New York met at the Smith street United Presbyterian church Paterson, N. J., on Tuesday evening and installed the Rev. R. D. Williamson pastor thereof. The committee appointed to visit Eleventh street congregaion in this city reported that thirty-six votes been cast in favor of dissolution of the pastoral remembers did not vote at all.

A resolution was offered to dissolve the pastoral

relation, and Rev. Charles E. Smyth was called on to express his views thereon. He requested time till the next morning for reflection. Adjourned till nine o'clock Wednesday morning.
Wednesday morning an amendment was offered that the dissolution take effect on Monday, the 16th inst., and finally the original resolution, as thus amended, was adopted, in order to afford Mr. Smyth an opportunity to preach a farewell sermon to the congregation next Sabbath. He then requested that the clerk might be directed to furnish him with a certificate of ministerial standing and dismission to the Associate Reformed Presbytery of New York, and the request was granted. Mr. Smyth's friends will have an opportunity, therefore, of hearing him once more in Eleventh street church next Sabbath morning, but it is not likely to be the last time be will preach in New York. His friends ought not to consent to his lying by unemployed in the ministry; and hopes are entertained that he will soon be at the head of one of the largest and most flourishing congregations in this great American metropolis. His friends ought now, without delay, to rally around him, organize and set on foot a movement that will result in a congregation upon a liberal, evangelical basis, such as the times we live in and the necessities of the case demand.

# COLORED TROOPS OFFICERS' ASSOCIATION.

Organization of a Permanent Society of

Veterans.

In response to a call heretofore issued a meeting of ex-officers of colored troops was held on Tuesday at the Union League Club, New York, for the purpose of organizing a society similar to those estab ished by others who served in the Union army during the late war. Colonel T. W. Higginson was called to the chair and Major G. B. Halsted appointed

The Chairman and sayor c. B. Bassed appointed secretary.

The Chairman briefly stated the origin of and the objects contemplated by this meeting, and expressed pleasure in seeing present representatives of so many colored military organizations, which, as is now acknowledged by all, in the late war did the State some service. He read letters from several not able to be present, yet agreeing in the object proposed, viz.:—Generals Hunter, Butler, Andrews and others.

posed, viz.:—Generals Hunter, Butler, Andrews and others.

A resolution was adopted "That it is expedient to form an organization which shall perpetuate thefties and continue the work of those colored troops which served during the war."

'On motion of General Kiddoo a committee of seven, of which the Chairman and Secretary shall be members, was appointed to prepare a constitution and bylaws to be submitted to a future meeting. This committee consists of Colonel Higginson, Generals Kiddoo and Hallowell, Majors Augusta (colored), Corwin and Halisted, and Captain Mann. General Selvage was appointed temporary Treasurer.

A resolution of thanks to the Union League Club for kindness in granting the free use of their room was passed, and the meeting adjourned, to meet in New York, September 22, 1870, the anniversary of Lincoln's proclamation of freedom. Generals R. M. Hall, J. W. Selvage and Major J. Langdon Ward were appointed a committee of arrangements for that meeting.

## THE CHYSTAL PALACE. TO THE EDITOR OF THE HERALD:-

I read the article "The Crystal Palace" in this morning's paper and am most favorably disposed to the proposed building. I have examined the map of the island to discover the most convenient and central the island to discover the most convenient and central place to locate the same, and would suggest as the most desirable location, in my humble opinion, that portion of our Park designated upon the map as "East" and "West Meadow," extending from Ninety-seventh to 102d street, and about one-half the width of the Park, occupying the central portion bounded by the cast and west drives, giving sufficient area for the erection of an edifice equal in size to the famous Sydenham Palace, and surrounding it with a most charming landscape, which could not be presented in any other location upon this island. It would be a truly useful and beautiful addition to our Park, aithough I am opposed to cluttering the Park with buildings, as I look upon this ground as a place for outdoor recreation. I feel that this Crystal Parace should not mar she beauty of the landscape nor in this location obstruct any of the roads or, works of the Park or any of the avenues or streets of the city, which so large a building certainly would do outside of the Park. I am, respectfully,

# FINANCIAL AND COMMERCIAL.

WEDNESDAY, MAY 11-6 P. M. Wall street, despite the severe storm, was again exceedingly animated under a further increase of the remarkable speculation which has followed the heavy accumulation of money at this centre. At the tion announced the result of the vote for

THE GOVERNING COMMITTEE.

The successful candidates were as follows:—
To Surve Four Fears—J. L. Brownell, George H. Brodhead, A. M. Cahoone, A. S. Peacody, J. K. Warren, W. Kimball, H. S. Wilson, Salem T. Russell, H. G. Chapman and T. A. Hoyi.
To Serve Three Years—E. Brandon, P. M. Meyers and John R. Carland.
To Serve Two Fears—G. W. Fuller.
To Serve One Years—G. W. Fuller.

GOLD STRONG AND ACTIVE.

The clique movement in gold noticed yesterday was more marked to-day, and the leading speculators of the street are again enlisted for a "bull" campaign in the Gold Room. Their operations are based remotely on the declining scale or cotton exports. arrival of the new crop next September. Meantime the foreign bankers have advanced the rate of exchange to within a small fraction of the specie-ship-ping point, while the slocks of produce and cotton liable to export on a rise in gold are not so extensive as to materially interfere with their plans. Moreover, the situation in France is purposely exaggerated into one of alarm for the future peace of the empire and has produced a strong feeling in favor of hold ing gold against the contingencies of a popular out-break. Purtnermore, the London money market is vance in the bank rate within the next few weeks. At home the fear of a Funding bill this session is en-

 
 10 A. M.
 115
 1 P. M.
 1153/3

 10:20 A. M.
 1147/6
 2 P. M.
 1153/3

 11 A. M. 6.
 116
 3 P. M.
 1153/3

 11:30 A. M.
 1153/6
 3:20 P. M.
 1153/3

 12 M.
 115
 4 P. M.
 1153/6

 12:30 P. M.
 1153/6
 5:30 P. M.
 1153/6
 8 1153/6
 11:30 A. M..... 12 M..... 12:30 P. M..... Holders of gold paid from three to five per cent to have their balances carried. The operations of the Gold Exchange Bank were as follows:- 
 Gold cleared
 \$18,368,000

 Gold balances
 965,143

 Currency balances
 1,182,800
 The Assistant Treasurer sold one million of government gold to-day. The bids were for a total of over \$5,300,000, showing the clique movement above re-

ferred to. The million was awarded as follows:-\$100,000......115.03 \$25,000 .......114.95 

FOREIGN EXCHANGE STRONG AND ADVANCED. The leading bankers again advanced their rates for commercial bills, while there is a total absence of bond bills. The following were the quotations at the close:—Sterling, sixty days, commercial, 108% a 109%; good to prime bankers', 109% a 109%; short sight, 110 a 110%; Paris, sixty days, 5.21% a 5.16%; short sight, 5.15 a 5.13%; Antwerp, 5.21% a 5.16%; Switzerland, 5.21% a 5.16%; Hamburg, 35% a 36; Amsterdam, 40% a 41; Frankfort, 40% a 40%; Bremen. 78% a 78%; Prussian thalers, 70% a 71%. GOVERNMENTS AGAIN BUOYANT AND EXCITED.

The demand for national securities was again very active, and constituted the feature of the day next to the excited dealings in railway shares. The buyers were encouraged by the firm tone and advance in gold, and the more cautious classes of speculators, who are loth to take the risks of violent ctuations in the railway list, were large purchasers. The various banking and moneyed institutions have also bought very heavily, in anticipation of an unusually easy money market during the list affording a more secure investment at six per cent than is attainable otherwise. The '67s, leading the market, touched 114%. Prices reacted with the decline at the Stock Exchange and closed as follows:—United States currency sixes, 11234 a 11234; do. sixes, 1881, registered, 11634 a 117; do. do., coupon, 116% a 117%; do. five-twenties, registered, May and November, 111% a 112; do. do., 1862, coupon, do., 1121/4 a 1121/4; do. do., 1864, do do., 111% a 111%; do. do., 1865, do. do., 111% a 112; do. do., 1865, do., January and July, 114% a 1141; do. do., 1867, do. do., 1141/4 a 1141/4; do. do. 1868, do. do., 1141/4 a 1141/4; do. ten-forties, registered, 107 a 107 1/4; do. do., coupon, 108% a 108 1/4. MONEY BANY.

of money now prevailing in the city. Borrowers on stock collaterals were freely supplied at five per cent and the government dealers at four. Prime houses with choice collaterals were able to borrow as low as four per cent. Before the close of bank ing hours money was offered in excess of the demand at five per cent, and large balances went over unemployed. In the commercial market prime double name acceptances were selling at six to six and half per cent discount.

THE STOCK MARKET. Stocks, previous to the adjournment of the last board, were buoyant, excited and strong, prices again sharply advancing in all the railways which have been so conspicuous in the bull campaign of the past three weeks. The high prices thus attained induced considerable realization, and the market toward the close broke down in sympathy with a decline of one per cent in Ohio and Mississippi, about 20,000 shares of which were sold by a broker. who, having previously disposed of "calis" at 38 to 40, was reputed to have been forced to break the market in order to buy in the requisite stock wherewith to make good his deliveries, should the buyers of the "calis" demand the fulfilment of his contracts. The effect upon the rest of the list was rather demoralizing for some time, Lake Shore going off to 99%, Rock Island to 124% and Central scrip to 97%. Before the final close of street business prices recovered, but not to the highest point of the day. The width of the fluctuations will be seen in the table of comparative prices given below. It should be stated that in the general early buoyancy of the day Lake Shore was steady, the present holders resisting its natural tendency to a decline. Its lack of susceptibility to the more active movement in the other railways caused it to be more neglected to-day, while smaller holders sold out and bought the more buoyant stocks. As an investment there is no doubt, of course, that Lake Shore, as an eight per cent dividend paying road, has most attractive features, but the speculator who is holding it on a margin of ten or fifteen per cent will have to chase it all the way down through the exigencies of a tight money market next fall and will be surely cleaned out of every cent if he have not capital enough to keep his margin good at his broker's. The stock is now affoat on the street and in the hands of some smaller cliques. The controlling clique of officials are out of it. They sold their stock on the buoyancy begotten of the results of the Cleveland election. Any man who is at all conversant with Wall street affairs must know that with the controlling powers of a road out of the stock there will be "mismanagement," "decreased carnings," "no dividends" and a dozen
other influences, substantial or imaginary, set to other influences, substantial or imaginary, set to work to effect a deeline in the stock. The following were the closing prices of stocks at the last session of the Board:—Canton, 72 a 72%; Cumberland, 44 a 45; Consolidated Coal, 27 a 28; Western Union, \$234 a 32%; Quicksilver, 9% a 10%; do. preferred, 14% a 16; Mariposa, 9 a 93; do. preferred, 183; a 183; do. certificates, 463; a 50; Pacide Mail, 423; a 42%; Boston Water Power, 183/ bid; Adams Express, 67½ a 68; Wells-Fargo Express, 15½ a 16; do. scrip, 8 bid; American Express, 48½; United States Express, 48½ bki; New a 16; do. scrip, 8 bid; American Express, 48%; United States Express, 48% bid; New York Central consolidated, 100% a 100%; do. scrip, 97% a 97%; Harlem, 146% a 146%; do. preferred, 146 bid; Erie, 23% a 24; do. preferred, 47 a 50; Reading, 103% a 103%; Michigan Central, 124% bid; Lake Shore, 100% a 109%; lilinois Central, 142a 143; Cleveland and Pittsburg, 107% a 107%; Schicago and Northwestern, 83% a 83%; do. preferred, 92% a 92%; Cleveland, Columbus and Cincinnati, 79% a 80; Rock Island, 125% a 125%; Milwankee and St. Paul, 67%; do. preferred, 82% a 82%; Toledo and Wabnab, 59% a 59%; do. preferred, 73 bid; Fort Wayne, 94% 200 do. b call 43 500 do. b c

a 94%; Alton and Terre Haute, 35 a 38; do. preferred, 64; Ohio and Mississippi, 60% a 40%; Delaware and Lackawanna, 110% bid; New Jersey Central, 109% a 169%: Chicago and Alton, 114% a 114%; do. pre-ferred, 115 a 116%; Morris and Essex, 22 a 92%; Hannibal and St. Joseph, 111% a 112; do. preferred, 110% a 111; Iron Mountain, 45% bid; Dubuque and Sioux City, 107% a 108; Boston, Hartford and Erie, 6% a 6; Columbus, Chicago and Indiana Central, 18%

THE EXTREME PLUCTUATION The highest and lowest prices of the day are shown in the following table of the extreme fluctuations in the leading speculative shares: -

New York Cen. & Hud. consolidated. New York Central & Hudson scrip... 

The Southern list was more active, the market being at length aroused from duiness by the sur-rounding animation of the street. The principal dealings were in the new Tennessees and North Carolina special tax bonds, which were strong at general list steady. The final street prices were as follows:—Tennessee, ex coupon, 59% a 59%; do. new, 55% a 55%; do. five per cent, 45 a 47; Virginia, ex coupon, 69% a 70; do. new, 68% a 69; do. registered stock, 56% a 50%; do. do., 1566, 66 a 67; do. do., 1867, 61 a 62; Georgia sixes, 88 a 90; do sevens, 95½ a 96; do sevens, 185½ a 96; do sevens, 185½ a 96; do sevens, 187½ a 43; do. new, 25 a 25½; Missouri sixes, 93 a 93½; do. Hannibal and St. Joseph, 93 a 93½; Louisiana sixes, 75½ a 76; do. sevens, 78 a 80; do. eights, 84 a 86; do. levee sixes, 78 a 78½; do. do. eights, 91 a sixes, sterling, 90 a 95; South Garolina sixes, 91 a 92; do., new, 81½ a 82; do., registered stock, 80 a 92; do., new, 81½ a 82; do., registered stock, 80 a 85; City of Memphis sixes, 50 a 52; City of Atlanta eights, 82 a 84; City of Savannah sevens, 80 a 90; City of New Orleans consols, 76 a 77; do. do., raliroad issue, 73 a 75; Mobile and Ohio sterling, 74 a 76; do. eights, 67 a 68; Mississippi Central Railroad first mortgage, 75 a 76; do. second do., 61 a 62; Memphis and Charleston first mortgage, 85 a 86; do. second do., 78 a 80; do. stock, 43 a 44; Greenville and Columbia, Railroad guaranteed, 71 a 72, Macon and Columbia Railroad, guaranteed, 71 a 72, Macon and Brunswick, guaranteed by Georgia, 81 a 33; Western

Kansas sevens, 75 a 751/4. The following were the bids to-day for the rail-The following were the blds to-day for the railway mortgage bonds:—

New York Cen 6's, 1885. 90
New York Cen 6's, 1887. 90
Nor Essert Ist m. 95
Nor Essert Ist m. 1895
Nor Essert Ist m. 95
Nor Essert Ist m. 1895
Nor Essert Ist m. 95
Nor Essert Ist way mortgage bonds:-

RAILWAY BARNINGS. The following were the earnings of the Chicago Rock Island and Pacific Railroad for the first week Decrease ...... \$4,751 and St. Paul Railroad for the first week in May:-COMPARISON OF THE EXPORTS. The following shows the exports (exclusive of

ending May 10, and since the beginning of the year:year:— 1868. 1869. 1870. For the week....\$3,434,538 \$4,022,424 \$3,410,985 Prev. reported...61,677,926 55,570,842 57,763,096 Since Jan. 1....\$65,112,464 \$60,193,266 \$61,183,081 THE SUB-TREASURY REPORT.

The following shows the results of to-day's busi-

ness at the Sub-Treasury in this city:-

Wednesday, May 11-10:15 A. M.

\$5000 US \$20, c, '81, r. 1174 \$6.000 US \$20, c, '85, n. 1444 \$600 US \$500, c, '81, r. 1174 \$86.000 US \$20, c, '85, n. 1444 \$600 US \$500, c, '82, 1125 \$2000 do. 1144 \$600 US \$500, r, '92 11172 \$190905 do. 03 1145 \$19090 do. 1144 \$600 US \$500, r, '94 11174 \$19090 do. 1145 \$6000 do. 53 1147 \$19090 do. 54 1147 \$19090 do. 55 1147 \$19090

Half-past Pive o'Clock P. M

## COMMERCIAL REPORT.

WEDNESDAY, May 11-6 P. M.

quotations. No sales.

Molasses.—The market was quiet, there being but little demand, and we heard of no sales of moment. Prices were steady for all except the low grades, which were heavy at our quotations. We quote:— Cuba—Centrifugal and mixed.... 80c. a 20c.

The sales amounted to \$2,000 bbis. Inclining 1,000 bbis. for May at 28c., 1,000 do. for do. at 275,c., 1,000 do. for do. at 275,c., 1,000 do. for the last half do. at 275,c., 2,000 do. for June at 281,c., 2,000 do. for the last half do. at 275,c., 1,000 do. for June and July together, 2 cr., 10,000 do. for do. at 285,c., 2,000 do. for June and July together, 2 cr., 10,000 do. for do. at 285,c., 2 co. 10,000 do. do. do. at 285,c., 2 co. 2 co Rico-Raining grades, 5/gc. a 1/3c.; grocery grades, 5/gc. a 1/3/gc.

SEEDS.—All kinds were dull and nominal at yesterday's.

quotations. We heard of no sales.

Tallow.—The demand was moderate, but prices were steady. Sales about 40,000 lbs. at 5/gc. a 3/gc., the inter-price for choice.

WHISEEV.—Receipts, 245 bbis. The market continued fairly abrive and prices were again higher. There were sold 450 ubls. at \$1.09 a \$1.10, the latter price for iron-bound.

COTTON MARKETS.

GALVESTON, Texas, May II, 1870.
Cetton firm; good ordinary, 19c. a 194c.; sales, 980 bases; receipts, 585 bales; stock, 30,642 bales.

NEW OBLEANS, May II, 1870.
Cotton in active deniand at full prices; midding, 224c.; sales, 5,500 bales; net receipts, 1,795 bales; coastwise, 165 bales—total, 1,961 bales; stock, 161,005 bales.

MOULLY, Ale. Cotton firmer; middling, 22 c.; anice, 300 baies; receipts, 192 baies; exports to New Orleans, 5 baies; atook, 42,825 baies; Cotton Steady; middline, 22c.; sales, 500 bales; stock, 62,83.

Cotton Steady; middline, 22c.; sales, 500 bales; roce; pts.

SAVARNAH, Ga., May II, 1870.

Cotton firm; middling, 22c. a 28gc.; sales, 500 bales; receipts, 1,246 bales; exports, coastwise, 1,546 bales; stock, 41,230 bales. ceipts, 1,246 bales; exports, coastwise, 1,566 bales see, 1,259 bales.

Cotton firm; midding, 21½c.; sales, 100 bales; receipts, 503 bales; exports, coastwise, 275 bales; slock, 3,964 bales; receipts, 503 bales; exports, coastwise, 275 bales; slock, 3,964 bales.

The stock of cotton is light, causing much firmness in prior; middling, 25c.; sales, 200 bales; net receipts, 50 bales; coastwise, 45 bales—total, 103 bales; exports, coastwise, 100 bales; stock, 2,375 bales.

Cotton very firm; holders are asking higher rates; midding, 35½c. a 25½c.; sales, 500 bales; net receipts, 250 bales; coastwise, 124 bales—total 419 bales; stock, a,560 bales,